



DEPARTMENT OF LABOR

Employee Benefits Security Administration

29 CFR 2520

RIN 1210-AB20

Proposed Amendment to Advance Notice of Proposed Rulemaking for Pension Benefit Statements

AGENCY: Employee Benefits Security Administration, U.S. Department of Labor.

ACTION: Notice of Extension of Comment Period for Advance Notice of Proposed Rulemaking.

SUMMARY: The Department of Labor is extending until August 7, 2013, the comment period for an advance notice of proposed rulemaking focusing on lifetime income illustrations given to participants in defined contribution pension plans, such as 401(k) and 403(b) plans. The ANPRM serves as a request for comments on specific language and concepts in advance of a proposed regulation.

DATES: The Department of Labor is extending the comment period of an advance proposed rule published May 8, 2013, 78 FR 26727. Written comments must be received by the Department on or before August 7, 2013.

ADDRESSES: You may submit comments, identified by RIN 1210-AB20, by one of the following methods:

Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.

Email: e-ORI@dol.gov. Include RIN 1210–AB20 in the subject line of the message.

Mail: Office of Regulations and Interpretations, Employee Benefits Security Administration, Room N–5655, U.S. Department of Labor, 200 Constitution Avenue NW., Washington, DC 20210, Attention: Pension Benefit Statements Project.

Comments received will be available for public inspection in the Public Disclosure Room of the Employee Benefits Security Administration, U.S. Department of Labor, Room N-1513, 200 Constitution Avenue, N.W., Washington, DC 20210. They also will be available online at www.regulations.gov and www.dol.gov/ebsa, at no charge. Warning: Do not include any personally identifiable information (such as name, address, or other contact information), or confidential business information, that you do not want publicly disclosed. All comments may be posted on the Internet and can be retrieved by most Internet search engines.

FOR FURTHER INFORMATION CONTACT: Suzanne Adelman or Tom Hindmarch at (202) 693–8500. This is not a toll free number.

SUPPLEMENTARY INFORMATION: On May 8, 2013, the Department of Labor (Department) published at 78 FR 26727 an advance notice of proposed rulemaking (ANPRM) regarding the pension benefit statement requirements under section 105 of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The ANPRM requested

comments on specific language and concepts the Department is considering as part of proposed regulations currently under development.

The ANPRM provides that the Department is considering a rule that would require a participant's "total benefits accrued" to be expressed on his pension benefit statement as an estimated lifetime stream of payments, in addition to being presented as an account balance. The ANPRM also states that the Department is considering a rule that would require a participant's account balance to be projected to his retirement date and then converted to and expressed as an estimated lifetime stream of payments.

The comment period for the ANPRM is scheduled to close on July 8, 2013. A substantial number of stakeholders are concerned that the original 60-day comment period is not sufficient to provide well thought out and useful feedback to the Department on the complex matters raised in the ANPRM. Accordingly, to ensure that all interested persons have the opportunity to prepare and submit comments, EBSA extends the comment period from July 8 to August 7, 2013.

Signed at Washington, D.C., this 8th day of July, 2013.

Phyllis C. Borzi

Assistant Secretary, Employee Benefits Security Administration, Department of Labor.

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